

# LOCAL AND GENERAL MARKET REPORTS IN FULL

## MANHATTAN NOTABLY STRONG YESTERDAY

**Bullish Feeling Due to Great Increase in Business of Corporation During the Past Twelve Months**

**Coal Roads, It Is Feared, Have Lost About a Year's Earnings by Reason of Coal Strike.**

NEW YORK, Oct. 30.—The speculators who actively sold stocks yesterday showed a pardonable desire today to secure the profits resulting from the operation. The day's business on the stock exchange was therefore practically wholly devoted to this covering process.

Commission houses did little business. There was small evidence of outside interest in the market or of any department tending to prove that prices had reached a level which invited investment buying or from which a sustained upward movement for the rise could be begun.

### Election Situation.

Discussion of election prospects seemed to be generally to the effect that neither a great political overturn was impending nor that an overwhelming vote of confidence in the present national administration was likely. The conclusion was, therefore, that the event of the contest would not probably affect the stock market to any great extent, one way or another; and that afterward the market would be ruled as theretofore by influences of a strictly financial character.

Sterling exchange held strong, the demand for remittance showing a little abatement in view of the fact that no fast transatlantic steamer leaves the city until next week.

### Gold Exports Certain.

There is no longer any doubt, of course, among all who have taken the trouble to investigate the matter, that gold will be shipped from this side in considerable quantity in the ensuing two months. The only problem relating to the subject is the effect that these shipments will have upon the local money market.

As the volume of business in the West shows no signs of decrease, it is not an unwarrantable assumption that money may be kept employed there longer than usual, especially as the rates for call money in this market have fallen to normal figures. It is interesting to note that New York exchange in the interior cities still rules for the most part at a large discount, showing there is yet no pressure to send money to New York.

### Manhattan Notably Strong.

The one stock that was notably strong in today's market was Manhattan. A general bullish feeling has recently been dispersed through the street on this security by reason of the fact that the business of the corporation has greatly increased in the last year and will, it is believed, further increase when the full benefits of the economies incident to the installation of electrical power are felt. The cloud overhanging the Manhattan Railway system, however, as it overhangs the Brooklyn Rapid Transit and Metropolitan Street Railway companies and all our local corporations enjoying public franchises, is the enormous sum of money that must be paid by them to the State if the franchise tax law is sustained by the courts. It must be said in all candor, in view of the result of the legal proceedings already taken in this State in this matter and of the uniform decisions likewise of courts in similar States on the same subject, that the mass of legal opinion seems to be that whatever the moral inequity of the law, its legality will hold.

### Union Pacific Report.

The report of the Union Pacific for September, showing an increase of \$366,757 in gross, and an increase of \$234,356 in net, again excited comment as to the policy of this great railroad corporation in continuing a ratio of operating expenses only slightly above 50 per cent.

A good share of the strength of the market in the afternoon was that of sympathy with the advance in St. Paul. The street was confident that the directors of St. Paul at their meeting today would announce the distribution to the stockholders of the company of the long-talked-of valuable "rights." The meeting was held, but the expected promulgation did not come. It is a fact that a large and influential element in the board of directors of the company opposes the issue of this stock, at least at the present time.

Plenty of Norfolk and Western and Baltimore and Ohio, as well as of the Wheeling and Wabash issues, were for sale at all times. The Reading stocks were steadily pressed on the market, as they have been ever since the cessation of the coal strike. The unfortunate truth about the coal roads is, it must be feared, that they have lost about a year's earnings.

### New York Stock Exchange, October 30.

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	High.	Low.	Last.	Chg.
Amal. Copper	64 1/2	64 1/4	64 1/2	+ 1/4
Am. Col. Oil	64 1/2	64 1/4	64 1/2	+ 1/4
Am. Hide & L.	12	12	12	0
Am. Loco.	30 1/2	30 1/4	30 1/2	+ 1/4
Am. Sugar	123 1/2	123 1/4	123 1/2	+ 1/4
Am. Tobacco	88 1/2	88 1/4	88 1/2	+ 1/4
Atchafson pf.	100	99 1/2	100	0
Balto. & Ohio	106 1/2	105 1/2	106 1/2	+ 1/4
Brook. Rap. Tr.	62 1/2	61 1/2	62 1/2	+ 1/4
Am. Pac.	118 1/2	118 1/4	118 1/2	+ 1/4
Chgo. & Ohio	90 1/2	90	90 1/2	+ 1/4
Chi. & Alton	36	35 1/2	36	+ 1/4
Chi. Gt. West.	29 1/2	28 1/2	29 1/2	+ 1/4
C. M. & S. P.	189 1/2	188 1/2	188 1/2	+ 1/4
E. P. & F.	37 1/2	37 1/4	37 1/2	+ 1/4
Eric	38 1/2	37 1/2	37 1/2	+ 1/4
Eric 1st pf.	67 1/2	66 1/2	67 1/2	+ 1/4
Gen. Cent.	146 1/2	145 1/2	146 1/2	+ 1/4
Gen. S. & O.	25 1/2	25 1/4	25 1/2	+ 1/4
K. C. & So. pf.	56 1/2	55 1/2	56 1/2	+ 1/4
Louis. & Nash.	156 1/2	155 1/2	156 1/2	+ 1/4
Man. Con.	134 1/2	134	136	+ 2
Man. Con. 1st pf.	134 1/2	134	136	+ 2
M. P. & S. S. M.	83 1/2	83	83 1/2	+ 1/4

	High.	Low.	Last.	Ch'g.
Mo. K. & T.	29 1/2	29 1/4	29 1/2	+ 1/4
Mo. K. & T. pf.	60 1/2	60 1/4	60 1/2	+ 1/4
Mo. K. & T. pf.	100 1/2	100 1/4	100 1/2	+ 1/4
Nat. L. Co.	27 1/2	27 1/4	27 1/2	+ 1/4
N. Y. Cent.	155 1/2	154 3/4	155 1/2	+ 3/4
Nor. & West.	73 1/2	73 1/4	73 1/2	+ 1/4
Pa. R. R.	163 1/2	162 3/4	162 1/2	+ 1/4
Pr. Steel Car.	62 1/2	62 1/4	62 1/2	+ 1/4
Reading	65 1/2	65 1/4	65 1/2	+ 1/4
Read. 2d pf.	77 1/2	76 3/4	77 1/2	+ 3/4
Rep. Steel	21 1/2	21 1/4	21 1/2	+ 1/4
Rub. Goods	23 1/2	22 3/4	23 1/2	+ 3/4
S. L. & S. F.	78 1/2	77 3/4	78 1/2	+ 3/4
So. Pac.	70 1/2	69 1/4	70 1/2	+ 1/4
So. Ry.	26 1/2	26 1/4	26 1/2	+ 1/4
Tex. Pac.	46 1/2	45 3/4	46 1/2	+ 3/4
T. S. L. & W.	30 1/2	29 3/4	30 1/2	+ 3/4
T. S. L. & W. pf.	47 1/2	46 3/4	47 1/2	+ 3/4
Union Pac.	104 1/2	103 3/4	103 1/2	+ 3/4
Union Pac. pf.	91 1/2	91 1/4	91 1/2	+ 1/4
Un. Rys. Inv. pf.	65 1/2	65 1/4	65 1/2	+ 1/4
U. S. C. & F.	15 1/2	15 1/4	15 1/2	+ 1/4
U. S. Leather	30 1/2	29 3/4	30 1/2	+ 1/4
U. S. Leather pf.	90 1/2	90 1/4	90 1/2	+ 1/4
U. S. Ry. & Con.	32 1/2	31 3/4	31 1/2	+ 1/4
U. S. R. & C. pf.	75 1/2	74 3/4	75 1/2	+ 3/4
U. S. Steel	40 1/2	39 3/4	40 1/2	+ 3/4
U. S. Steel pf.	88 1/2	88 1/4	88 1/2	+ 1/4
Wabash	32 1/2	32 1/4	32 1/2	+ 1/4
Wabash pf.	48 1/2	47 3/4	47 1/2	+ 3/4
W. & L. E.	26 1/2	26	26	
W. & L. E. 2d pf.	37 1/2	37 1/4	37 1/2	+ 1/4
Total sales of stocks			34,126	shares
Advance.—Decline.				

### United States Government Bonds.

NEW YORK, Oct. 30.—The following shows today's closing quotations for Government bonds as compared with yesterday:

		Oct. 30.	Oct. 29.
		Bid. Asked.	Bid. Asked.
U. S. 2s, reg.	1000.....	110 1/2	110 1/2
U. S. 3s, reg.	1000.....	110 1/2	110 1/2
U. S. 4s, reg.	1000.....	108 1/2	108 1/2
U. S. 5s, reg.	1000.....	106 1/2	106 1/2
U. S. 6s, S. B.	1015.....	107 1/2	107 1/2
U. S. 4s, reg.	1907.....	111 1/2	111 1/2
U. S. 4s, reg.	1907.....	111 1/2	111 1/2
U. S. 4s, reg.	1925.....	137 1/2	137 1/2
U. S. 4s, reg.	1925.....	187 1/2	187 1/2
U. S. 5s, reg.	1904.....	105 1/2	104 1/2
U. S. 5s, cou.	1904.....	105 1/2	105 1/2
D. C. 3-5s	.....	126	124 1/2